

**LONG ISLAND POWER AUTHORITY**  
**MINUTES OF THE GOVERNANCE COMMITTEE MEETING**  
**HELD ON OCTOBER 19, 2015**

The Governance Committee of the Long Island Power Authority (the "Authority") was convened 9:31 a.m. at LIPA Headquarters, Uniondale, NY, pursuant to legal notice given on October 14, 2015; and electronic notice posted on the Authority's website.

The following Trustees of the Authority were present:

**Mark Fischl, Committee Chair**  
**Thomas McAteer**  
**Suzette Smookler**  
**Sheldon L. Cohen**

Representing the Authority were; Tom Falcone, Chief Financial Officer; Jon Mostel, General Counsel & Secretary to the Board of Trustees; Bobbi O'Connor, Deputy General Counsel & Assistant Secretary to the Board of Trustees; and Barbara Ann Dillon, Director of Human Resources and Administration; and Rick Shansky, Managing Director of Contract Oversight.

*Chair Fischl welcomed everyone to the Governance Committee meeting of the Long Island Power Authority Board of Trustees.*

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*Chair Fischl stated the first item on the agenda is the adoption of the minutes from the August 7, 2015 Committee meeting.*

*The Chair made a motion to accept the minutes of the August 7, 2015 meeting, which was seconded. The minutes were approved unanimously.*

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*Chair Fischl stated that the next item on the agenda was consideration of*

*Recommendation of REV Committee charter which was presented by Mr. Mostel.*

*Mr. Mostel presented the following item.*

### **Requested Action**

The Governance Committee of the Board of Trustees is requested to adopt a resolution recommending that the full Board adopt the Long Island Power Authority's (the "Authority") REV Committee Charter in the form attached hereto.

### **Background**

Pursuant to Article V, Section 5 of the By-Laws of the Authority, the Board of Trustees may from time to time appoint new committees of the Board which shall have and exercise such powers and duties as shall be authorized by the Chair or the Trustees.

The Board of Trustees now desires to establish a committee to focus on the New York Public Service Commission's ("PSC") Reforming the Energy Vision ("REV") which sets out the State's vision of a transformed electricity delivery system that will reorient the electric industry and the ratemaking paradigm toward a customer-centered approach that harnesses technology and markets and uses distributed energy resources as a primary tool in planning and operation of electric distribution systems, to achieve optimal system efficiencies, secure universal, affordable service, and enable the development of a resilient, climate friendly energy system. This committee would be known as the REV Committee (the "Committee"). The Committee would focus on monitoring the policies, principles and recommendations being advanced by the PSC in its REV proceeding, as well as PSEG LI's participation in the PSC's REV proceeding, among other things.

The attached proposed Committee Charter (the "Charter") has been developed, and if approved, would serve as the governing document for the Committee, and establish the purpose, powers, composition and key responsibilities of the Committee. Pursuant to the proposed Charter, the Committee would consist of at least three Trustees to be appointed by and serve at the discretion of the Chair of the Board of Trustees. The Committee would meet no less than four times a year and report at least annually to the full Board on how it has discharged its duties and met its responsibilities under its Charter.

### **Recommendation**

Based upon the foregoing, it is recommended that the Trustees adopt a resolution in the form of the draft resolution attached hereto.

*A motion was made and seconded, and the Trustees unanimously adopted the following resolution:*

**RECOMMENDATION TO ADOPT THE LONG ISLAND POWER AUTHORITY REV COMMITTEE CHARTER**

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**WHEREAS, the REV Committee (the “Committee”) of the Long Island Power Authority (the “Authority”) is being formed to assist the Authority in reaching its operational goals; and**

**WHEREAS, the proposed Committee Charter (the “Charter”) establishes the purpose, powers, composition and key responsibilities of the Committee and serves as the governing document for the Committee:**

**NOW, THEREFORE, BE IT RESOLVED, that the Governance Committee of the Board of Trustees hereby recommends that the full Board adopt the Long Island Power Authority REV Committee Charter in the form presented at this meeting; and be it further**

**RESOLVED, that this resolution take effect immediately.**

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*At approximately 9:35 a.m. Chair Fischl stated that the Committee would adjourn to Executive Session to discuss personnel matters. Chair Fischl stated that no votes would be taken and that the Committee would not resume its public session afterward.*